

FISCAL NOTE

HB 488 - SB 651

February 21, 1997

SUMMARY OF BILL: Reapportions the taxes collected in an area which has been annexed by a city which has ceased to operate a city school system. In such a situation, the county would continue to receive 65% of the tax from the annexed area and the annexing city would receive 35% of such tax. The county's portion would be earmarked for the school system. The bill applies only to Knox County.

ESTIMATED FISCAL IMPACT:

MINIMAL

The effect of the bill is to shift revenues from one local government entity to another. There is no effect on total collections.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director

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